

HOUSING NOW

Gatineau¹

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fourth Quarter 2011

Housing starts in the third quarter of 2011

According to the latest results released by Canada Mortgage and Housing Corporation (CMHC), 469 housing units were started in the Gatineau area in the third quarter, compared to 810 during the same quarter in 2010. This was the second quarterly decrease recorded this year

in the area.

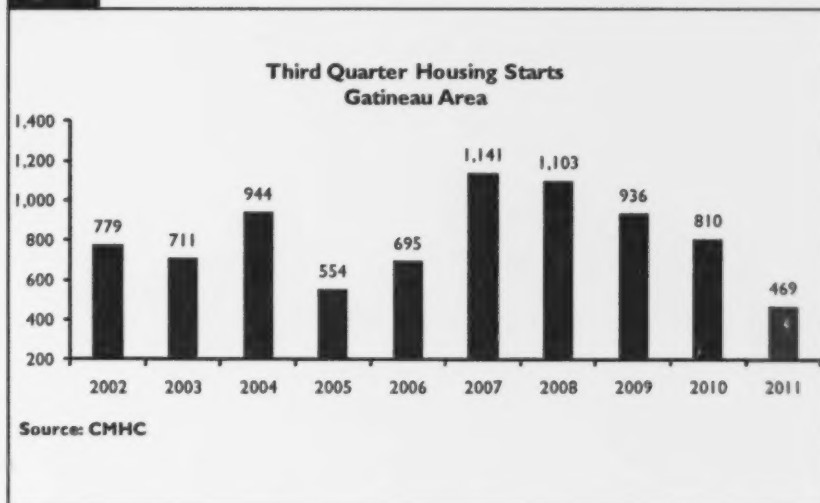
Starts were down for all dwelling types in the third quarter of 2011. With a 53-per-cent contraction, apartment starts registered the largest decline. Semi-detached and row housing starts were also lower than in the same quarter last year (-44 per cent). In the case of single-detached homes, activity decreased by 28 per cent.

As on the resale market, the new

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¹ Quebec part of Ottawa-Gatineau CMA

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home market demand has been slowing down since the beginning of the year in the Gatineau area. Uncertainty on the markets is likely one of the factors explaining this slowdown.

Year-to-date results for January to September

In the first three quarters of 2011, 1,715 units were started in the Gatineau area, compared to 2,129 units a year earlier (19 per cent). This decrease impacted both single-detached houses (19 per cent) and multiple housing units (-20 per cent).

An analysis of the data by intended market revealed however that condominiums and rental units (including co-operative housing units) posted, for the first nine months of the year, gains of 7 per cent and 9 per cent, respectively. Freehold (homeowner) dwellings, for their part, recorded a 29-per-cent loss.

In all urban centres with 10,000 or more inhabitants across Quebec, 30,420 starts were enumerated during the first nine months of 2011, for a decrease of 6 per cent from the same period in 2010. Among the census metropolitan areas (CMAs) in Quebec, only Saguenay posted a gain in housing starts (+6 per cent). Decreases were registered in Trois-Rivières (-46 per cent), Gatineau (-19 per cent), Québec (-16 per cent), Sherbrooke (-13 per cent) and Montréal (-1 per cent).

Residential construction declines in all sectors of the Gatineau area

In the third quarter of 2011, all sectors of the Gatineau area posted decreases in residential construction. In all these sectors, except for Masson-Angers, both single-detached

and multiple-family housing starts were down.

From January to September 2011, only Hull posted a slight increase in housing starts (157 units in 2011, compared to 148 in 2010). This gain was mainly attributable to the single-detached home and condominium apartment segments. It should be noted however that there were fewer starts in Hull than in the

other sectors. Conversely, residential construction dropped the most in Buckingham-Masson-Angers and outlying sectors of the Gatineau area.

MLS® sales decrease again

According to the latest data from the Quebec Federation of Real Estate Boards (QFREB), MLS® sales registered a loss of 3 per cent in the third quarter of 2011, to 951 units.

Figure 2

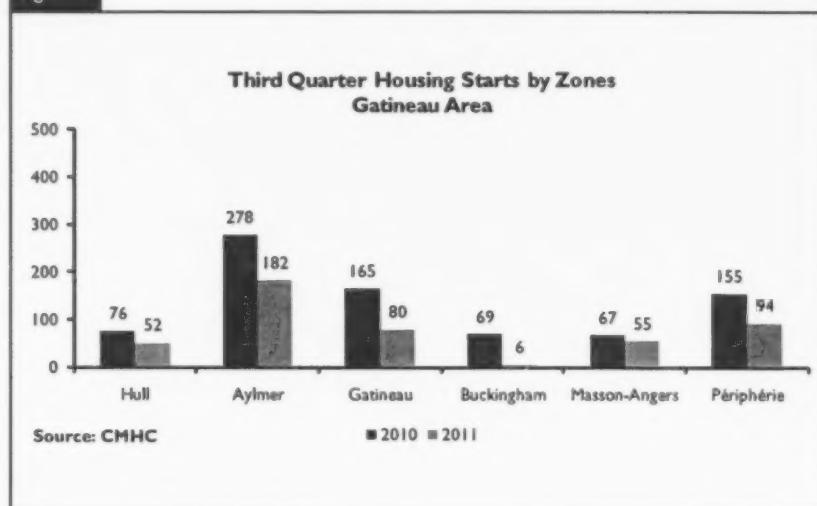


Figure 3



This drop followed decreases of 20 per cent and 14 per cent, respectively, in the first two quarters of 2011. As mentioned previously in regard to the new home market, these successive falls were due in part to the uncertainty currently prevailing on the markets.

This reduced demand in the third quarter on the Gatineau market was however coupled with slight increases in both new MLS® listings (+5 per cent) and active listings (+8 per cent). This was the first time since early 2009 that new listings increased in the Gatineau area. Given the slowdown in demand, it is possible that a greater share of Gatineau homeowners decided to opt for a real estate agent to sell their homes, rather than try to do so on their own.

During the first nine months of the year, 3,065 homes changed hands, down 13 per cent from the same period in 2010. This drop affected all

housing types: single-family homes, condominiums and plexes (decreases between 13 per cent and 14 per cent). From a geographic standpoint, only two sectors (Aylmer and Buckingham/Masson-Angers) of the Gatineau metropolitan area could buck this trend.

Average MLS® prices still rising

Despite the fall in demand observed in the past few months, prices continued to increase. Supply, which remained limited overall, allowed the market to remain favourable to sellers. As a result, the average price of single-family homes reached \$241,000 for the first nine months of 2011, for an increase of 7 per cent. In the condominium segment, the average price followed the same trend and climbed by 3 per cent, to \$160,996. Income properties, however, recorded the highest increase in their average price (+14 per cent), to \$276 583.

For all home types combined, the overall average MLS® price (for single-family houses, condominiums and plexes) climbed from \$218,156 in the first nine months of 2010 to \$234,640 during the same period in 2011, for an increase of 8 per cent. Of all the Quebec CMAs, the Gatineau area recorded the second strongest increase in its average price for the first three quarters of the year, right behind Sherbrooke.

Employment

In September 2011, some 172,700 people were employed (seasonally adjusted rate) in the Gatineau area, down slightly from the previous month. After having been on the rise since the beginning of the year, employment has now been decreasing for the past two months in the area.

A Broader Vision

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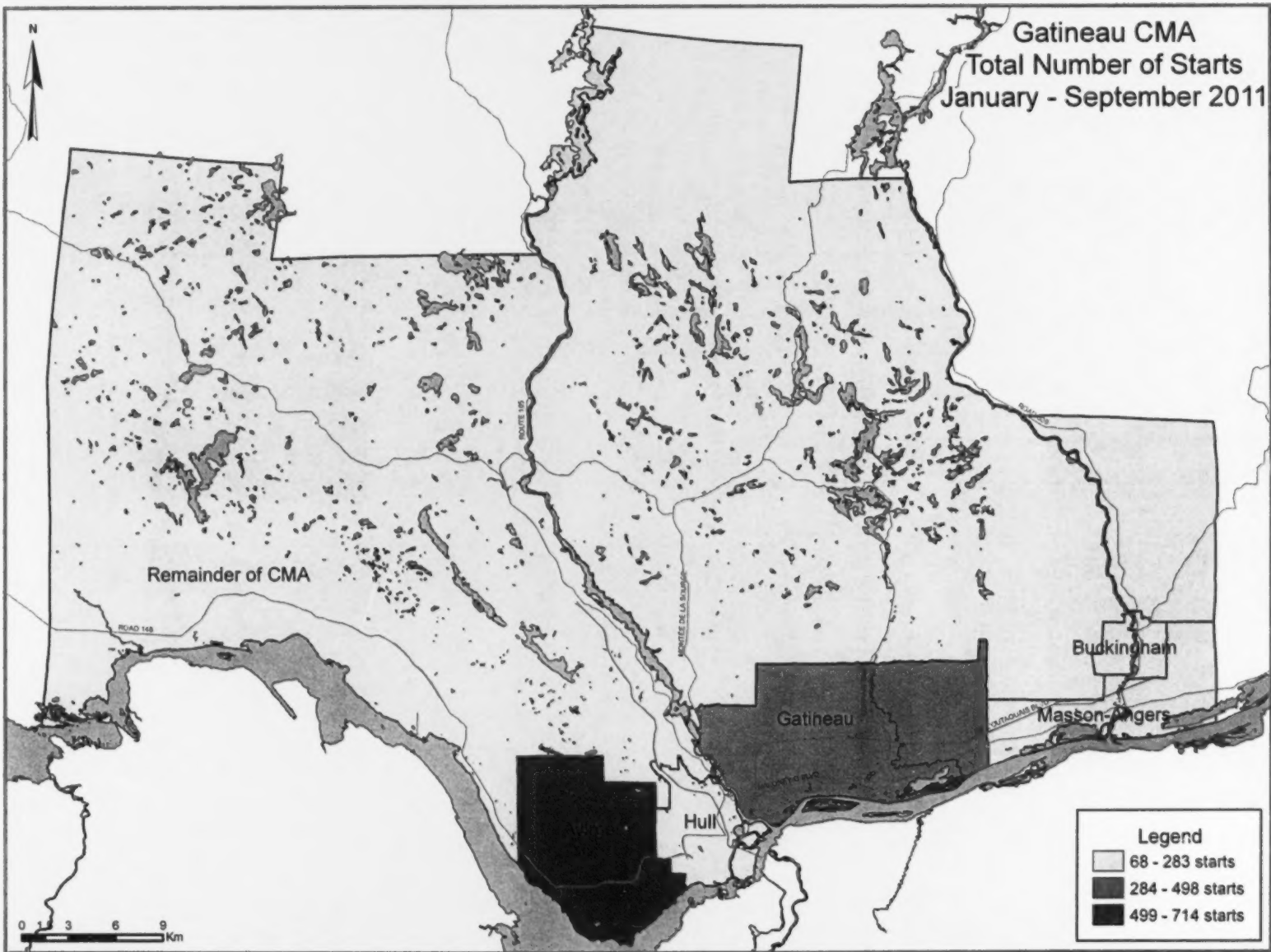
November 22, 2011 • 7:45 a.m. to 11:30 a.m.
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HOUSING NOW REPORT TABLES

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- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
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- 1.2 History of Housing Activity (once a year)
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- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- *** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Ottawa-Gatineau CMA (Quebec portion)
Third Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Q3 2011	198	70	65	0	0	105	0	31	469
Q3 2010	275	158	63	0	9	113	0	156	810
% Change	-28.0	-55.7	3.2	n/a	-100.0	-7.1	n/a	-80.1	-42.1
Year-to-date 2011	589	304	205	0	0	323	0	164	1,715
Year-to-date 2010	725	636	195	0	13	290	7	227	2,129
% Change	-18.8	-52.2	5.1	n/a	-100.0	11.4	-100.0	-27.8	-19.4
UNDER CONSTRUCTION									
Q3 2011	265	94	124	0	0	191	0	77	881
Q3 2010	333	224	105	0	9	243	0	151	1,101
% Change	-20.4	-58.0	18.1	n/a	-100.0	-21.4	n/a	-49.0	-20.0
COMPLETIONS									
Q3 2011	229	138	71	0	0	167	0	28	680
Q3 2010	276	214	63	0	0	71	4	70	698
% Change	-17.0	-35.5	12.7	n/a	n/a	135.2	-100.0	-60.0	-2.6
Year-to-date 2011	584	344	172	0	0	441	0	178	1,822
Year-to-date 2010	714	576	228	0	4	309	7	193	2,088
% Change	-18.2	-40.3	-24.6	n/a	-100.0	42.7	-100.0	-7.8	-12.7
COMPLETED & NOT ABSORBED									
Q3 2011	64	93	72	0	0	127	0	285	676
Q3 2010	67	110	46	0	0	93	0	351	667
% Change	-4.5	-15.5	56.5	n/a	n/a	36.6	n/a	-18.8	1.3
ABSORBED									
Q3 2011	255	151	35	0	3	199	0	71	726
Q3 2010	299	243	58	0	0	129	6	88	823
% Change	-14.7	-37.9	-39.7	n/a	n/a	54.3	-100.0	-19.3	-11.8
Year-to-date 2011	587	354	130	0	9	395	0	300	1,787
Year-to-date 2010	726	570	232	0	4	404	7	237	2,180
% Change	-19.1	-37.9	-44.0	n/a	125.0	-2.2	-100.0	26.6	-18.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
City of Gatineau									
Q3 2011	114	70	55	0	0	105	0	31	375
Q3 2010	131	156	57	0	9	113	0	153	655
Aylmer									
Q3 2011	43	16	38	0	0	85	0	0	182
Q3 2010	59	30	16	0	0	74	0	99	278
Hull									
Q3 2011	4	6	17	0	0	20	0	5	52
Q3 2010	5	0	35	0	9	27	0	0	76
Gatineau									
Q3 2011	42	30	0	0	0	0	0	8	80
Q3 2010	54	76	0	0	0	0	0	35	165
Buckingham									
Q3 2011	2	4	0	0	0	0	0	0	6
Q3 2010	4	26	0	0	0	0	0	3	69
Masson-Angers									
Q3 2011	23	14	0	0	0	0	0	18	55
Q3 2010	9	24	6	0	0	12	0	16	67
Rest of the CMA (Quebec portion)									
Q3 2011	84	0	10	0	0	0	0	0	94
Q3 2010	144	2	6	0	0	0	0	3	155
Ottawa-Gatineau CMA (Quebec portion)									
Q3 2011	198	70	65	0	0	105	0	31	469
Q3 2010	275	158	63	0	9	113	0	156	810

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
City of Gatineau									
Q3 2011	152	94	114	0	0	191	0	77	758
Q3 2010	159	222	97	0	9	243	0	151	917
Aylmer									
Q3 2011	59	22	80	0	0	104	0	3	268
Q3 2010	88	62	56	0	0	181	0	93	480
Hull									
Q3 2011	13	10	29	0	0	72	0	5	129
Q3 2010	5	16	35	0	9	50	0	0	115
Gatineau									
Q3 2011	58	50	5	0	0	15	0	26	284
Q3 2010	49	100	0	0	0	0	0	27	176
Buckingham									
Q3 2011	2	2	0	0	0	0	0	25	29
Q3 2010	7	24	0	0	0	0	0	15	82
Masson-Angers									
Q3 2011	20	10	0	0	0	0	0	18	48
Q3 2010	10	20	6	0	0	12	0	16	64
Rest of the CMA (Quebec portion)									
Q3 2011	113	0	10	0	0	0	0	0	123
Q3 2010	174	2	8	0	0	0	0	0	184
Ottawa-Gatineau CMA (Quebec portion)									
Q3 2011	265	94	124	0	0	191	0	77	881
Q3 2010	333	224	105	0	9	243	0	151	1,101

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
City of Gatineau									
Q3 2011	142	136	69	0	0	167	0	28	589
Q3 2010	168	210	61	0	0	71	4	67	581
Aylmer									
Q3 2011	73	68	53	0	0	155	0	12	408
Q3 2010	56	66	53	0	0	56	0	30	261
Hull									
Q3 2011	7	14	8	0	0	0	0	0	29
Q3 2010	3	4	0	0	0	9	0	3	19
Gatineau									
Q3 2011	43	32	6	0	0	12	0	13	106
Q3 2010	104	76	0	0	0	6	0	14	200
Buckingham									
Q3 2011	6	10	0	0	0	0	0	3	19
Q3 2010	4	26	8	0	0	0	4	0	42
Masson-Angers									
Q3 2011	13	12	2	0	0	0	0	0	27
Q3 2010	1	38	0	0	0	0	0	20	59
Rest of the CMA (Quebec portion)									
Q3 2011	87	2	2	0	0	0	0	0	91
Q3 2010	108	4	2	0	0	0	0	3	117
Ottawa-Gatineau CMA (Quebec portion)									
Q3 2011	229	138	71	0	0	167	0	28	680
Q3 2010	276	214	63	0	0	71	4	70	698

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
City of Gatineau									
Q3 2011	62	93	72	0	0	127	0	285	674
Q3 2010	63	110	46	0	0	93	0	351	663
Aylmer									
Q3 2011	30	49	49	0	0	121	0	271	555
Q3 2010	32	43	43	0	0	50	0	340	508
Hull									
Q3 2011	4	10	10	0	0	3	0	0	27
Q3 2010	5	2	0	0	0	34	0	6	47
Gatineau									
Q3 2011	19	15	6	0	0	3	0	10	53
Q3 2010	25	27	0	0	0	9	0	3	64
Buckingham									
Q3 2011	4	5	0	0	0	0	0	4	13
Q3 2010	1	25	3	0	0	0	0	0	29
Masson-Angers									
Q3 2011	5	14	7	0	0	0	0	0	26
Q3 2010	0	13	0	0	0	0	0	2	15
Rest of the CMA (Quebec portion)									
Q3 2011	2	0	0	0	0	0	0	0	2
Q3 2010	4	0	0	0	0	0	0	0	4
Ottawa-Gatineau CMA (Quebec portion)									
Q3 2011	64	93	72	0	0	127	0	285	676
Q3 2010	67	110	46	0	0	93	0	351	667

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
City of Gatineau									
Q3 2011	168	149	33	0	3	199	0	71	635
Q3 2010	193	239	56	0	0	126	6	85	705
Aylmer									
Q3 2011	89	62	26	0	0	153	0	33	375
Q3 2010	68	103	51	0	0	72	0	48	342
Hull									
Q3 2011	4	7	5	0	3	31	0	3	53
Q3 2010	5	2	0	0	0	9	0	3	19
Gatineau									
Q3 2011	54	43	2	0	0	15	0	29	143
Q3 2010	112	78	0	0	0	38	0	16	244
Buckingham									
Q3 2011	6	24	0	0	0	0	0	2	32
Q3 2010	5	20	5	0	0	0	6	0	36
Masson-Angers									
Q3 2011	15	13	0	0	0	0	0	4	32
Q3 2010	3	36	0	0	0	7	0	18	64
Rest of the CMA (Quebec portion)									
Q3 2011	87	2	2	0	0	0	0	0	91
Q3 2010	106	4	2	0	0	3	0	3	118
Ottawa-Gatineau CMA (Quebec portion)									
Q3 2011	255	151	35	0	3	199	0	71	726
Q3 2010	299	243	58	0	0	129	6	88	823

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
Third Quarter 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	% Change
City of Gatineau	114	131	70	156	55	64	136	304	375	655	-42.7
Aylmer	43	59	16	30	38	16	85	173	182	278	-34.5
Hull	4	5	6	0	17	42	25	29	52	76	-31.6
Gatineau	42	54	30	76	0	0	8	35	80	165	-51.5
Buckingham	2	4	4	26	0	0	0	39	6	69	-91.3
Masson-Angers	23	9	14	24	0	6	18	28	55	67	-17.9
Rest of the CMA (Quebec portion)	84	144	0	2	0	0	10	9	94	155	-39.4
Ottawa-Gatineau CMA (Quebec portion)	198	275	70	158	55	64	146	313	469	810	-42.1

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
City of Gatineau	386	433	302	628	189	203	623	554	1500	1818	-17.5
Aylmer	166	186	130	240	153	136	265	303	714	865	-17.5
Hull	19	11	24	20	25	42	89	75	157	148	6.1
Gatineau	140	204	84	212	9	4	224	77	457	497	-8.0
Buckingham	13	17	30	78	0	15	25	51	68	161	-57.8
Masson-Angers	48	15	34	78	2	6	20	48	104	147	-29.3
Rest of the CMA (Quebec portion)	203	292	2	8	0	0	10	11	215	311	-30.9
Ottawa-Gatineau CMA (Quebec portion)	589	725	304	636	189	203	633	565	1,715	2,129	-19.4

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
City of Gatineau	55	64	0	0	105	115	31	153
Aylmer	38	16	0	0	85	74	0	99
Hull	17	42	0	0	20	29	5	0
Gatineau	0	0	0	0	0	0	8	35
Buckingham	0	0	0	0	0	0	0	3
Masson-Angers	0	6	0	0	0	12	18	16
Rest of the CMA (Quebec portion)	0	0	0	0	10	6	0	3
Ottawa-Gatineau CMA (Quebec portion)	55	64	0	0	115	121	31	156

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
City of Gatineau	189	196	0	7	329	294	164	224
Aylmer	153	136	0	0	203	180	62	123
Hull	25	42	0	0	84	72	5	3
Gatineau	9	4	0	0	40	30	54	47
Buckingham	0	8	0	7	0	0	25	15
Masson-Angers	2	6	0	0	2	12	18	36
Rest of the CMA (Quebec portion)	0	0	0	0	10	8	0	3
Ottawa-Gatineau CMA (Quebec portion)	189	196	0	7	339	302	164	227

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Third Quarter 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
City of Gatineau	239	344	105	122	31	153	375	655
Aylmer	97	105	85	74	0	99	182	278
Hull	27	40	20	36	5	0	52	76
Gatineau	72	130	0	0	8	35	80	165
Buckingham	6	30	0	0	0	3	6	69
Masson-Angers	37	39	0	12	18	16	55	67
Rest of the CMA (Quebec portion)	94	152	0	0	0	3	94	155
Ottawa-Gatineau CMA (Quebec portion)	333	496	105	122	31	156	469	810

Table 2.5: Starts by Submarket and by Intended Market
January - September 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
City of Gatineau	883	1,248	323	303	164	231	1,500	1,818
Aylmer	449	562	203	180	62	123	714	865
Hull	68	66	84	79	5	3	157	148
Gatineau	237	418	36	32	54	47	457	497
Buckingham	43	103	0	0	25	22	68	161
Masson-Angers	86	99	0	12	18	36	104	147
Rest of the CMA (Quebec portion)	215	308	0	0	0	3	215	311
Ottawa-Gatineau CMA (Quebec portion)	1,098	1,556	323	303	164	234	1,715	2,129

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	% Change
City of Gatineau	142	168	136	210	65	65	246	138	589	581	1.4
Aylmer	73	56	68	66	53	53	214	86	408	261	56.3
Hull	7	3	14	4	8	0	0	12	29	19	52.6
Gatineau	43	104	32	76	4	0	27	20	106	200	-47.0
Buckingham	6	4	10	26	0	12	3	0	19	42	-54.8
Masson-Angers	13	1	12	38	0	0	2	20	27	59	-54.2
Rest of the CMA (Quebec portion)	87	108	2	4	0	0	2	5	91	117	-22.2
Ottawa-Gatineau CMA (Quebec portion)	229	276	138	214	65	65	248	143	680	698	-2.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
City of Gatineau	356	472	338	568	158	209	730	550	1582	1799	-12.1
Aylmer	181	202	146	280	117	163	432	256	876	901	-2.8
Hull	8	19	26	4	25	4	73	79	132	106	24.5
Gatineau	114	234	98	156	8	12	148	159	368	561	-34.4
Buckingham	13	10	38	62	0	30	39	0	90	102	-11.8
Masson-Angers	40	7	30	66	8	0	38	56	116	129	-10.1
Rest of the CMA (Quebec portion)	228	242	6	8	0	0	6	39	240	289	-17.0
Ottawa-Gatineau CMA (Quebec portion)	584	714	344	576	158	209	736	589	1,822	2,088	-12.7

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2011**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
City of Gatineau	65	61	0	4	171	71	28	67
Aylmer	53	53	0	0	155	56	12	30
Hull	8	0	0	0	0	9	0	3
Gatineau	4	0	0	0	14	6	13	14
Buckingham	0	8	0	4	0	0	3	0
Masson-Angers	0	0	0	0	2	0	0	20
Rest of the CMA (Quebec portion)	0	0	0	0	2	2	0	3
Ottawa-Gatineau CMA (Quebec portion)	65	61	0	4	173	73	28	70

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2011**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
City of Gatineau	158	202	0	7	449	303	178	190
Aylmer	117	163	0	0	335	148	30	108
Hull	25	4	0	0	57	76	16	3
Gatineau	8	12	0	0	43	67	105	35
Buckingham	0	23	0	7	0	0	3	0
Masson-Angers	8	0	0	0	14	12	24	44
Rest of the CMA (Quebec portion)	0	0	0	0	6	36	0	3
Ottawa-Gatineau CMA (Quebec portion)	158	202	0	7	455	339	178	193

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010	Q3 2011	Q3 2010
City of Gatineau	347	439	167	71	28	71	589	581
Aylmer	194	175	155	56	12	30	408	261
Hull	29	7	0	9	0	3	29	19
Gatineau	81	180	12	6	13	14	106	200
Buckingham	16	38	0	0	3	4	19	42
Masson-Angers	27	39	0	0	0	20	27	59
Rest of the CMA (Quebec portion)	91	114	0	0	0	3	91	117
Ottawa-Gatineau CMA (Quebec portion)	438	553	167	71	28	74	680	698

Table 3.5: Completions by Submarket and by Intended Market
January - September 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
City of Gatineau	860	1,256	441	289	178	197	1,582	1,799
Aylmer	444	659	335	134	30	108	876	901
Hull	61	27	55	76	16	3	132	106
Gatineau	224	402	39	67	105	35	368	561
Buckingham	51	95	0	0	3	7	90	102
Masson-Angers	80	73	12	12	24	44	116	129
Rest of the CMA (Quebec portion)	240	262	0	24	0	3	240	289
Ottawa-Gatineau CMA (Quebec portion)	1,100	1,518	441	313	178	200	1,822	2,088

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third Quarter 2011

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$150,000		\$150,000 - \$174,999		\$175,000 - \$199,999		\$200,000 - \$249,999		\$250,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
City of Gatineau													
Q3 2011	0	0.0	0	0.0	1	0.6	8	5.2	146	94.2	155	352,279	363,302
Q3 2010	0	0.0	0	0.0	1	0.6	26	14.9	147	84.5	174	300,000	309,591
Year-to-date 2011	0	0.0	1	0.3	11	3.4	40	12.3	272	84.0	324	321,363	333,257
Year-to-date 2010	0	0.0	2	0.5	7	1.6	80	18.1	353	79.9	442	285,000	306,156
Aylmer													
Q3 2011	0	0.0	0	0.0	0	0.0	1	1.2	85	98.8	86	381,325	397,481
Q3 2010	0	0.0	0	0.0	0	0.0	4	6.3	59	93.7	63	300,000	310,637
Year-to-date 2011	0	0.0	1	0.6	0	0.0	10	6.0	157	93.5	168	344,931	363,168
Year-to-date 2010	0	0.0	2	1.0	1	0.5	19	9.7	173	88.7	195	300,000	313,056
Hull													
Q3 2011	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Q3 2010	0	0.0	0	0.0	0	0.0	1	20.0	4	80.0	5	--	--
Year-to-date 2011	0	0.0	0	0.0	0	0.0	0	0.0	10	100.0	10	369,350	415,825
Year-to-date 2010	0	0.0	0	0.0	0	0.0	2	10.0	18	90.0	20	368,523	486,059
Gatineau													
Q3 2011	0	0.0	0	0.0	0	0.0	1	2.2	45	97.8	46	335,614	340,782
Q3 2010	0	0.0	0	0.0	1	1.0	13	13.3	84	85.7	98	290,000	303,451
Year-to-date 2011	0	0.0	0	0.0	0	0.0	13	13.4	84	86.6	97	308,000	319,785
Year-to-date 2010	0	0.0	0	0.0	4	1.9	44	21.1	161	77.0	209	280,000	290,096
Buckingham													
Q3 2011	0	0.0	0	0.0	1	20.0	1	20.0	3	60.0	5	--	--
Q3 2010	0	0.0	0	0.0	0	0.0	5	100.0	0	0.0	5	--	--
Year-to-date 2011	0	0.0	0	0.0	3	25.0	3	25.0	6	50.0	12	252,500	239,386
Year-to-date 2010	0	0.0	0	0.0	2	16.7	10	83.3	0	0.0	12	210,388	210,554
Masson-Angers													
Q3 2011	0	0.0	0	0.0	0	0.0	5	35.7	9	64.3	14	255,700	251,833
Q3 2010	0	0.0	0	0.0	0	0.0	3	100.0	0	0.0	3	--	--
Year-to-date 2011	0	0.0	0	0.0	8	21.6	14	37.8	15	40.5	37	239,900	240,893
Year-to-date 2010	0	0.0	0	0.0	0	0.0	5	83.3	1	16.7	6	--	--
Rest of the CMA (Quebec portion)													
Q3 2011	0	0.0	0	0.0	1	4.5	3	13.6	18	81.8	22	313,950	345,750
Q3 2010	1	3.0	1	3.0	0	0.0	5	15.2	26	78.8	33	300,000	337,238
Year-to-date 2011	1	1.4	1	1.4	1	1.4	12	17.1	55	78.6	70	306,450	391,152
Year-to-date 2010	1	1.1	3	3.4	2	2.3	21	23.9	61	69.3	88	287,500	307,299
Ottawa-Gatineau CMA (Quebec portion)													
Q3 2011	0	0.0	0	0.0	2	1.1	11	6.2	164	92.7	177	350,000	361,120
Q3 2010	1	0.5	1	0.5	1	0.5	31	15.0	173	83.6	207	300,000	313,999
Year-to-date 2011	1	0.3	2	0.5	12	3.0	52	13.2	327	83.0	394	320,000	343,543
Year-to-date 2010	1	0.2	5	0.9	9	1.7	101	19.1	414	78.1	530	285,000	306,346

Source: CMHC (Market Absorption Survey)

A methodological change in the collection of selling prices was introduced in July 2009.

Table 4.1: Average Price (\$) of Absorbed Single-detached Units
Third Quarter 2011

Submarket	Q3 2011	Q3 2010	% Change	YTD 2011	YTD 2010	% Change
City of Gatineau	363,302	309,591	17.3	333,257	306,156	8.9
Aylmer	397,481	310,637	28.0	363,168	313,056	16.0
Hull	--	--	n/a	415,825	486,059	-14.4
Gatineau	340,782	303,451	12.3	319,785	290,096	10.2
Buckingham	--	--	n/a	239,386	210,554	13.7
Masson-Angers	251,833	--	n/a	240,893	--	n/a
Rest of the CMA (Quebec portion)	345,750	337,238	2.5	391,152	307,299	27.3
Ottawa-Gatineau CMA (Quebec portion)	361,120	313,999	15.0	343,543	306,346	12.1

Source: CMHC (Market Absorption Survey)

A methodological change in the collection of selling prices was introduced in July 2009.

Table 5: MLS® Residential Activity¹ for Gatineau

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price (\$)	Active Listings to Sales Ratio ²	Last Four Quarters ³	
						Average Price ² (\$)	Active Listings to Sales Ratio ²
SINGLE FAMILY*							
Q3 2011	740	1,380	1,584	242,907	6.4	238,474	6.0
Q3 2010	788	1,294	1,458	229,439	5.6	223,318	5.1
% Change	-6.1	6.6	8.6	5.9	n/a	6.8	n/a
YTD 2011	2,428	4,511	1,544	241,268	5.7	n/a	n/a
YTD 2010	2,787	4,556	1,493	225,028	4.8	n/a	n/a
% Change	-12.9	-1.0	3.4	7.2	n/a	n/a	n/a
CONDOMINIUMS*							
Q3 2011	130	208	215	160,145	5.0	160,539	5.2
Q3 2010	133	209	232	154,897	5.2	155,280	4.9
% Change	-2.3	-0.5	-7.1	3.4	n/a	3.4	n/a
YTD 2011	421	679	229	160,996	4.9	n/a	n/a
YTD 2010	489	714	254	156,013	4.7	n/a	n/a
% Change	-13.9	-4.9	-9.6	3.2	n/a	n/a	n/a
PLEX*							
Q3 2011	79	107	160	278,878	6.1	274,574	7.1
Q3 2010	59	121	132	234,824	6.7	236,432	4.8
% Change	33.9	-11.6	21.5	18.8	n/a	16.1	n/a
YTD 2011	214	407	169	276,583	7.1	n/a	n/a
YTD 2010	247	407	129	241,647	4.7	n/a	n/a
% Change	-13.4	0.0	30.6	14.5	n/a	n/a	n/a
TOTAL							
Q3 2011	951	1,703	1,969	235,995	6.2	232,063	6.0
Q3 2010	982	1,628	1,828	221,225	5.6	216,279	5.1
% Change	-3.2	4.6	7.7	6.7	n/a	7.3	n/a
YTD 2011	3,065	5,614	1,949	234,640	5.7	n/a	n/a
YTD 2010	3,529	5,688	1,881	218,156	4.8	n/a	n/a
% Change	-13.1	-1.3	3.6	7.6	n/a	n/a	n/a

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

¹ Source: QFREB by Centris®.² Calculations: CMHC.³ Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.

— Data not available when there are fewer than 30 sales.

n/a Not applicable.

* Refer to QFREB for the definitions.

** Observed change greater than 100%.

Table 6: Economic Indicators
Third Quarter 2011

		Interest Rates			NHPI, Total, Ottawa- Gatineau CMA 2007=100	CPI, 2002 =100 (Quebec)	Ottawa-Gatineau CMA (Quebec portion) Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	
			1 Yr. Term	5 Yr. Term						
2010	January	610	3.60	5.49	107.2	114.0	172.7	6.5	73.9	874
	February	604	3.60	5.39	108.0	114.2	171.8	6.5	73.4	872
	March	631	3.60	5.85	108.4	114.5	171.6	6.2	72.9	874
	April	655	3.80	6.25	109.1	114.8	172.1	6.0	72.9	869
	May	639	3.70	5.99	109.3	114.9	169.1	6.2	71.6	868
	June	633	3.60	5.89	109.8	114.8	168.0	6.5	71.3	863
	July	627	3.50	5.79	109.8	114.5	167.2	6.9	71.0	855
	August	604	3.30	5.39	109.7	114.6	169.2	7.0	71.8	852
	September	604	3.30	5.39	109.7	114.8	169.3	7.0	71.8	847
	October	598	3.20	5.29	109.9	115.2	166.7	6.9	70.5	850
	November	607	3.35	5.44	111.7	115.6	166.4	6.6	70.0	851
	December	592	3.35	5.19	111.6	115.8	166.1	6.3	69.5	852
2011	January	592	3.35	5.19	111.7	116.4	169	6.1	70.6	856
	February	607	3.50	5.44	111.5	116.7	169.6	6.4	70.7	862
	March	601	3.50	5.34	111.6	118.3	169.6	6.8	70.9	874
	April	621	3.70	5.69	113.1	118.5	170.0	6.8	71.0	880
	May	616	3.70	5.59	112.3	118.9	171.3	6.6	71.3	878
	June	604	3.50	5.39	112.6	118.2	173.2	6.5	71.9	869
	July	604	3.50	5.39	112.7	118.3	173.8	6.3	71.8	865
	August	604	3.50	5.39	113.3	118.5	173.1	6.3	71.4	864
	September	592	3.50	5.19		118.7	172.7	6.3	71.2	874
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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Information on current housing market activities — starts, rents, vacancy rates and much more.

✓ **Housing Market Information**

✓ **Monthly Housing Starts**

✓ **One simple tool to share or host on your website**

Housing Starts — Canada, All Areas

The seasonally adjusted annual rate of housing starts decreased from 204,500 units in July to 184,700 units in August.
[Read more](#)

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